



BEARFACTS 1995 – 2005

New York-Newark-Bridgeport (BEA-EA) [57118]

New York-Newark-Bridgeport is one of 179 BEA Economic Areas in the nation. Its 2005 population of 22,911,532 ranked 1st in the nation.

PER CAPITA PERSONAL INCOME

In 2005 New York-Newark-Bridgeport had a per capita personal income (PCPI) of \$45,722. This PCPI ranked 1st in the United States and was 132 percent of the national average, \$34,757. The 2005 PCPI reflected an increase of 6.2 percent from 2004. The 2004-2005 national change was 4.9 percent. In 1995 the PCPI of New York-Newark-Bridgeport was \$30,182 and ranked 1st in the United States. The 1995-2005 average annual growth rate of PCPI was 4.2 percent. The average annual growth rate for the nation was 4.2 percent.

TOTAL PERSONAL INCOME

In 2005 New York-Newark-Bridgeport had a total personal income (TPI) of \$1,047,554,898*. This TPI ranked 1st in the United States. In 1995 the TPI of New York-Newark-Bridgeport was \$645,557,862* and ranked 1st in the United States. The 2005 TPI reflected an increase of 6.4 percent from 2004. The 2004-2005 national change was 5.9 percent. The 1995-2005 average annual growth rate of TPI was 5.0 percent. The average annual growth rate for the nation was 5.3 percent.

COMPONENTS OF TOTAL PERSONAL INCOME

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of New York-Newark-Bridgeport. In 2005 net earnings accounted for 69.2 percent of TPI (compared with 66.9 in 1995); dividends, interest, and rent were 16.8 percent (compared with 18.3 in 1995); and personal current transfer receipts were 14.0 percent (compared with 14.7 in 1995). From 2004 to 2005 net earnings increased 5.4 percent; dividends, interest, and rent increased 17.4 percent; and personal current transfer receipts decreased 0.1 percent. From 1995 to 2005 net earnings increased on average 5.3 percent each year; dividends, interest, and rent increased on average 4.0 percent; and personal current transfer receipts increased on average 4.4 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in New York-Newark-Bridgeport increased from \$777,450,992* in 2004 to \$818,196,109* in 2005, an increase of 5.2 percent. The 2004-2005 national change was 5.4 percent. The average annual growth rate from the 1995 estimate of \$491,133,211* to the 2005 estimate was 5.2 percent. The average annual growth rate for the nation was 5.5 percent.

**Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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